

Excerpt from the Audit Report of Peat, Marwick, Mitchell & Co.

FAMILY SERVICE BUREAU

Operating Fund
Statement of Income and Expenses

Year ended December 31, 1960

Income:

Welfare Federation of Newark, N.J.	\$ 64,000.00
Turrell Fund	1,000.00
Fees charged to clients	4,706.75
Income from services	1,390.00
Transfer from Christmas Fund	3,540.00
Income from investments in securities	7,392.89
Interest - savings accounts	37.72
Rental income, less expenses, \$458.44	141.56
Insurance settlement	1,133.46
Contributions	<u>25.00</u>
Total income	83,367.38

Expenses:

Salaries and wages	74,007.64
Payroll taxes	1,706.82
Employees' annuity plan	3,212.56
Carfare	139.56
Telephone and telegraph	1,464.01
Postage	164.33
Stationery and supplies	989.77
Literature and education	134.22
Light and heat	923.12
Building and equipment repairs	916.40
New equipment	213.51
Janitor's supplies	30.12
Insurance	1,205.13
Dues	2,584.00
Conferences and conventions	863.04
Annual meeting	248.80
Psychiatric consultation	2,625.00
Audit expense	100.00
Advertising	486.05
Bookkeeping expense	1,560.00
Cleaning service	1,991.70
Auto expense	218.17
Miscellaneous	<u>250.67</u>

Total expenses 96,034.62

Excess of expenses over income \$ 12,667.24